

## Coins

# Old silver dollars from Carson City may go on sale

By Roger Boye

**NEARLY A million silver dollars** in government vaults could be on the sales block early next year if Congress quickly approves legislation authorizing the General Services Administration (GSA) to sell the coins.

The dollars, minted in the late 1800s at Carson City, Nev., are left over from a five-part government sale that ended in 1974. They probably would be sold for the same prices that were charged for the more than 1.9 million Carson City dollars sold earlier.

Uncirculated 1883 and 1884 dollars cost \$30 each in the 1972-74 sales, and the 1880, 1881, and 1885 coins were \$60 each.

"We believe that it is most desirable to adhere to the previously established prices so long as they are not seriously out of line with the current market. Since market conditions fluctuate, we will make a final determination on this matter just before the next sale," Solomon said.

The 1972-74 sales were justly criticized because of a complex bidding system for coins, but Solomon said this time the GSA would attempt to make sale instructions simple and deliver the coins to customers promptly. He also said the sale would begin approximately nine months after Congress approves the legislation.

At the same committee hearing, American Numismatic Association

President Grover Criswell warned the GSA not to sell the coins at bargain-basement prices.

"If the government steps in and sells coins now at prices that are less than what they demanded several years ago, the effect on those who initially purchased the coins would be drastic," Criswell said. In addition, the GSA would be "grossly unfair" to undercut prices because it advertised in one of the earlier sales that Carson City dollars were a good investment that would increase in value, he added.

Lengthy statements made to the committee by Solomon, Criswell, and two executives of coin newspapers were printed in the April 19 issue of *Coin World*.

**THE BAHAMAS** recently issued a 1977-dated gold coin that might appeal to collectors with big bank accounts or with huge hands.

The coin has a face value of \$2,500 and is almost three inches in diameter and weighs 12 troy ounces, as much as 11 U.S. \$20 gold pieces or 65 U.S. quarters. The Royal Canadian Mint made 250 pieces for the Bahamas, the first such coin issued since 1974 when the \$2,500-denomination coin was introduced.

Paramount International Coin Corp. (1 Paramount Plaza, Englewood, Ohio 45322) has been hired to sell the big gems, the world's largest and heaviest gold coin.